

House Bill 372

By: Representative Ashe of the 56th

A BILL TO BE ENTITLED
AN ACT

1 To amend Code Section 47-3-95 of the Official Code of Georgia Annotated, relating to credit
2 for service in private schools toward retirement benefits under the Teachers Retirement
3 System of Georgia, so as to provide that members of such retirement system may obtain
4 creditable service for prior service in public schools by paying what would have been paid
5 to the retirement system during the period of time claimed if the member had been a member
6 of the retirement system; to provide for conditions; to provide for the payment of employer
7 and employee contributions; to provide conditions for an effective date and automatic repeal;
8 to repeal conflicting laws; and for other purposes.

9 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

10 **SECTION 1.**

11 Code Section 47-3-95 of the Official Code of Georgia Annotated, relating to credit for
12 service in private schools toward retirement benefits under the Teachers Retirement System
13 of Georgia, is amended as follows:

14 "47-3-95.

15 A member who has completed at least five consecutive years of membership service in the
16 public schools of Georgia or the University System of Georgia immediately prior to
17 applying may obtain up to ten years of creditable service for service as a teacher in a
18 private elementary or secondary school or any private college or university located in the
19 state accredited by the Southern Association of Colleges and Schools, the Georgia
20 Accrediting Association, or a nationally recognized accrediting agency by the State Board
21 of Education. Such service credit shall be allowed on the basis of one year of credit for
22 such service for each additional year of membership service in the public schools of
23 Georgia or the University System of Georgia. A member wishing to obtain such creditable
24 service shall provide documentation and pay to the board of trustees ~~such amount as~~
25 ~~determined by the actuary as necessary to grant such benefit without creating any accrued~~
26 ~~actuarial liability as to this retirement system~~ the employer and employee contributions

1 which would have been paid to the retirement system during the period of time claimed as
2 creditable service based on the member's earnable compensation at the time of making
3 application for creditable service plus regular interest thereon compounded annually from
4 the time the service as a teacher in the private elementary or secondary school or private
5 college or university was rendered until the date of payment."

6 **SECTION 2.**

7 This Act shall become effective on July 1, 2007, only if it is determined to have been
8 concurrently funded as provided in Chapter 20 of Title 47 of the Official Code of Georgia
9 Annotated, the 'Public Retirement Systems Standards Law'; otherwise, this Act shall not
10 become effective and shall be automatically repealed in its entirety on July 1, 2007, as
11 required by subsection (a) of Code Section 47-20-50.

12 **SECTION 3.**

13 All laws and parts of laws in conflict with this Act are repealed.